

LAFOURCHE PARISH FIRE PROTECTION DISTRICT 8-C

**Component Unit of
Lafourche Parish Government**

Thibodaux, Louisiana

**Financial Statements
As of and for the Year Ended December 31, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

6/17/09

T.S. KEARNS & CO.


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LAFOURCHE PARISH FIRE PROTECTION DISTRICT 8C
Component Unit of the Lafourche Parish Government
Thibodaux, Louisiana

Financial Statements
As of and For the Year Ended December 31, 2008

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Certified Public Accountant's Compilation Report

**To the Board
Lafourche Parish Fire Protection District 8C
Component Unit of the Lafourche Parish Government
Thibodaux, Louisiana**

We have compiled the accompanying financial statements of the governmental activities and the major fund information of the Lafourche Parish Fire Protection District 8C, a component unit of the Lafourche Parish Government, as of and for the year ending December 31, 2008, which collectively comprise the Fire District's basic financial statements as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Fire District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information on page 5 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. The Fire District has not presented Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be part of, the basic financial statements. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

A handwritten signature in cursive script, appearing to read "T.S. Kearns & Co.", written in dark ink.

**Thibodaux, Louisiana
May 28, 2009**

TIMOTHY S. KEARNS
MASTER OF BUSINESS ADMINISTRATION
CERTIFIED PUBLIC ACCOUNTANT

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LAFOURCHE PARISH FIRE PROTECTION DISTRICT 8C
Balance Sheet / Statement of Net Assets

December 31, 2008

	<u>Balance Sheet</u>		<u>Statement of</u>
	Governmental		<u>Net Assets</u>
	Fund - General		Governmental
	Fund	Adjustments	Activities
ASSETS			
Cash	\$ 39,424		\$ 39,424
Accounts Receivable - Parcel Fee	66,247		66,247
Capital Assets, Net of			-
Accumulated Depreciation	-	\$ 190,876	190,876
Total assets	<u>\$ 105,672</u>	<u>\$ 190,876</u>	<u>\$ 296,548</u>
LIABILITIES & EQUITY			
Liabilities:			
Accrued Interest Payable	\$ -	\$ 3,592	\$ 3,592
Deferred Revenue	66,247	-	66,247
Long term liabilities due < one year	-	16,322	16,322
Long term liabilities due > one year	-	138,754	138,754
Total liabilities	<u>\$ 66,247</u>	<u>\$ 158,668</u>	<u>\$ 224,915</u>
Fund balance / Net assets:			
Invested in capital assets, net of debt	-	\$ 35,800	\$ 35,800
Fund Balance / Net assets			
- unreserved / unrestricted	\$ 39,424	(3,592)	35,832
Total Fund balance / Net assets	<u>\$ 39,424</u>	<u>\$ 32,208</u>	<u>\$ 71,632</u>
Total liabilities & equity	<u>\$ 105,672</u>	<u>\$ 190,876</u>	<u>\$ 296,548</u>

See accompanying notes and accountant's report.

LAFOURCHE PARISH FIRE PROTECTION DISTRICT 8C

Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances /
Statement of Activities

For the Year ended December 31, 2008

	Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	Fund - General Fund	Adjustments	Governmental Activities
Expenditures / Expenses:			
Fire Education	\$ 601		\$ 601
Fire Protection Service	15,014		15,014
Insurance	24,330		24,330
Miscellaneous expense	2,365		2,365
Repairs & maintenance - rescue trucks	781		781
Repairs & maintenance - other	1,889		1,889
Repairs & maintenance - radios	1,061		1,061
Rescue Education	1,750		1,750
Rescue supplies & small equipment	727		727
Phone - repeater	278		278
Capital Outlay - equipment	9,285	\$ (9,285)	-
Debt Service	23,857	(23,857)	-
Interest expense	-	7,884	7,884
Depreciation Expense	-	14,246	14,246
Total Expenditures / Expenses	\$ 81,939	\$ (11,012)	\$ 70,926
General Revenues:			
Parcel Revenue	\$ 68,025		\$ 68,025
Insurance Rebates	15,454		15,454
Total General Revenues	\$ 83,479	\$ -	\$ 83,479
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,540	\$ (28,717)	\$ 12,553
Fund Balance / Net Assets:			
Beginning of the Year	\$ 37,884		\$ 59,079
End of the Year	\$ 39,424	\$ (28,717)	\$ 71,632

See accompanying notes and accountant's report.

LAFOURCHE PARISH FIRE PROTECTION DISTRICT 8C

**Budgetary Comparison Schedule
General Fund - Non-GAAP Basis
For the Year ended December 31, 2008**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance - favorable (unfavorable)</u>
Revenues:				
Parcel Revenue	\$ 63,324	\$ 68,025	\$ 68,025	\$ -
Insurance Rebates	-	15,454	15,454	-
Total revenues	<u>63,324</u>	<u>83,479</u>	<u>\$ 83,479</u>	<u>\$ -</u>
Expenditures:				
Fire Education	\$ 1,000	\$ 1,000	601	399
Fire Protection Service	15,014	26,898	15,014	11,884
Insurance	30,350	30,350	24,330	6,020
Miscellaneous	2,500	2,500	2,365	135
Repairs & maintenance - rescue trucks	4,000	4,000	781	3,219
Repairs & maintenance - other	2,500	3,500	1,889	1,611
Repairs & maintenance - radios	500	1,700	1,061	639
Rescue Education	1,000	2,200	1,750	450
Rescue supplies & small equipment	500	500	727	(227)
Phone - repeater	1,000	1,000	278	722
Capital Outlay - equipment	21,000	21,000	9,285	11,715
Debt Service	23,857	23,857	23,857	-
Total expenditures	<u>\$ 103,221</u>	<u>\$ 118,505</u>	<u>\$ 81,939</u>	<u>\$ 36,566</u>
Excess (deficiency) of revenues over expenditures	<u>(39,897)</u>	<u>(35,026)</u>	<u>1,540</u>	<u>(36,566)</u>
Fund balance, beginning	<u>37,884</u>	<u>37,884</u>	<u>37,884</u>	<u>0</u>
Fund balance, ending	<u>\$ (2,013)</u>	<u>\$ 2,858</u>	<u>\$ 39,424</u>	<u>\$ (36,566)</u>

See accountant's compilation report and accompanying notes.